

We are not talking about peanuts. Forty billion dollars is a lot of money, and what happens if Mexico defaults on these loans? What assurances do we have that we are protected by their oil reserves or any other kind of collateral? Forty billion dollars—that could be used to control crime, offset the shortfall in defense, make our streets safer, immunize our children, and make job training and continuing education available for more Americans.

CHANGING BUSINESS AS USUAL— PUTTING AN END TO UNFUNDED MANDATES

(Mr. JONES asked and was given permission to address the House for 1 minute.)

Mr. JONES. Mr. Speaker, we were elected to represent the people of our districts, and that means changing business as usual. Changing business as usual means no more unfunded mandates.

Every community in America is suffering at the hands of Congress. Currently, State and local governments must comply with 185 Federal mandates. According to the National Conference of State Legislatures, in 1993 alone more than 150 new mandates were introduced in Congress.

How can a community that spends approximately 13 percent of its revenue on these mandates afford to finance everyday priorities? Communities are being forced to postpone public safety programs and programs for children and senior citizens. They have reached their limit and have started fighting back. Some are even challenging Congress' authority to impose these mandates, and others are simply refusing to comply.

Mr. Speaker, let us join the fight and pass the unfunded mandate reform legislation for the good of our country.

A PLEA FOR REAL CHANGE, NOT FAKE CHANGES

(Mr. GUTIERREZ asked and was given permission to address the House for 1 minute, and to revise and extend his remarks.)

Mr. GUTIERREZ. Mr. Speaker, 1 week ago the President had the courage to talk about real change—not the fake, pretend change that my friends on the other side of the aisle have been promoting.

The American people did not send us here for fake change, and the American people cannot be fooled. They sent us here because they want a Government that understands their problems and is working to make their lives better. They want a House of Representatives that is not afraid to improve the way it does business so that it can improve the way it does the people's business.

Real change means altering the way campaigns are financed, the way we deal with lobbyists, the ethics laws that govern us, and the free gifts and perks we are allowed to take.

Mr. Speaker, we have heard a lot of talk from the other side of the aisle about change but not a word about these changes, real changes. This institution can be judged by answering a simple question: Will we provide a government that is ruled by Americans with extraordinary influence of a government that is influenced by ordinary Americans? The answer so far is not very promising.

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KEEPING THE PROMISE

(Mrs. WALDHOLTZ asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. WALDHOLTZ. Mr. Speaker, last week we brought to the floor and passed the balanced budget amendment. In doing so, we kept our promise with the American people throughout our Contract With America. We took that giant first step and passed what the American people have been demanding for years—for Congress to get its financial affairs in order.

I am proud to be a part of the bipartisan team that pulled together to pass the balanced budget amendment. And I look forward to continuing in this bipartisan fashion to pass the rest of the Republican's Contract With America.

This week we will be voting on the unfunded mandates bill. Through this bill, we are going to stop putting intolerable burdens on State and local governments and the private sector. I hope all my colleagues will join me in supporting this legislation and keeping the promise with the people.

RESTORING PUBLIC'S TRUST IN THE HOUSE

(Mr. WARD asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WARD. Mr. Speaker, I rise today to join my colleagues in strong support of House Resolution 40, which seeks to ban gifts to Members and staff from lobbyists and lobbying firms. This legislation will ban all meals, entertainment, travel, legal defense fund contributions, and other gifts. It also seeks to ban House Members from accepting any royalties for any published work.

In his State of the Union Address, President Clinton stated that we do not need a law for everything and challenged Members to take it upon themselves not to accept any gifts from lobbyists.

For my part, I have decided to take the President up on his challenge and will follow the lobbyist gift ban. I hope that my colleagues on both sides of the aisle will follow suit.

Let us begin anew, and work to restore the people's trust in this House. This legislation is a strong first step.

FEDERAL MANDATES PRICE TAG

(Mr. CREMEANS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CREMEANS. Mr. Speaker, last night was a very long night, and I have three words for my colleagues in the 104th Congress, and that is, Mr. Speaker: "Stop the insanity." Stop sending State and local governments insane Federal mandates with insane price tags. For over the last 9 years, Congress has imposed over 72 unfunded, burdensome mandates to the States. In the 16 years preceding that, only 19 of these oppressive mandates were passed.

Mr. Speaker, this is a disturbing trend. The Federal Government is increasing its demands on the States while actually sending them less money. In fact, the Federal aid to State governments has decreased by \$27.2 billion in the last decade. For the past 40 years, Congress has forced States to pay for the Federal Government's mistakes.

Mr. Speaker, it is time to stop passing the buck. Let us stop the insanity.

DEMISE OF THE BAILOUT?

(Ms. KAPTUR asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. KAPTUR. Mr. Speaker, this morning we learned that the Clinton administration and Republican leadership here in Congress have abandoned their plan to seek congressional approval of \$40 billion in loan guarantees to Mexico. Workers and taxpayers of America prevailed in our first round of debate over the proposed Mexican bailout. But President Clinton is scheduled to reveal an alternative plan when he addresses the Nation's Governors this afternoon.

We should watch carefully to ensure that he defends the American people against Wall Street speculators. At the same time, the Federal Reserve Open Market Committee is meeting right now and is likely to raise your interest rates. That is the seventh time over the past year. What this means to you is that if you bought a \$60,000 home a year ago on a 30-year mortgage, your payments today will be about \$100 higher than they were a year ago.

Now, why are interest rates rising when inflation has not gone up and your wages have not gone up? The reason is because the markets have discounted the cost of the \$40 billion bailout, and more, that is related to NAFTA and Mexico.

Too much hot money from Wall Street was bet on a gamble in Mexico that we are all having to pay for now.

SUPPORT LINE-ITEM VETO

(Mr. BLUTE asked and was given permission to address the House for 1 minute.)